AMERICAN ASSEMBLY OF COLLEGIATE SCHOOLS OF BUSINESS

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NEWSLINE

Eighteen Schools Win Awards in Matching Grants Program

Eighteen schools recently won awards in the new "Matching Grants Program to Enhance Internationalization Efforts," sponsored by AACSB and the Association of American Colleges (AAC). More than 150 applications were submitted in the competition, which is funded by a $310,000 grant from the KPMG Peat Marwick Foundation.

More than 150 applications were submitted in the competition, which is funded by the KPMG Peat Marwick Foundation.

"We received an overwhelming response," said Richard J. Edelstein, AACSB director of professional development and international affairs. "The selection committee was very impressed with the variety and quality of the proposals."

The goal of the program is to create collaborations between business schools and liberal arts programs in efforts to internationalize and enrich the educational offerings of both. To be eligible, a matching contribution by the selected institutions was required. Proposals were accepted in a broad range of activities including the creation of new courses, faculty development activities, foreign language acquisition, joint degree programs and exchange program development. All proposals had to involve collaboration with departments and academic units outside the business school.

The competition marks the latest in a series of grants KPMG Peat Marwick has provided to AACSB and AAC that are intended to promote interdisciplinary efforts.

The funding also supports the publication of a resource guide describing successful models and strategies of interdisciplinary collaboration and internationalization. Included will be knowledge gained from earlier AACSB/AAC Business School/Liberal Arts conferences funded by Peat Marwick and the experiences and strategies of institutions that have successfully implemented curricular and program innovations. It will be distributed in spring 1992.

Sixteen of the schools received $10,000 grants; two earned $20,000 awards. Following is a brief description of the winning proposals. For more information, contact the respective co-directors. **continued on page 2**

NEW PROJECT EXAMINES DOCTORAL EDUCATION PAGE 4 **WRESTLING WITH CHANGE** PAGE 6 **MSI - AN EFFECTIVE LURE** PAGE 7

MEMBERSHIP REFLECTS GROWING INTERNATIONAL NETWORK PAGE 8 **CRITICS NUDGE PENDULUM BACK TO TEACHING** PAGE 12

B-Schools Vie for Executive Education Market Share

The following tables indicate business schools, both worldwide and in North America alone, with the largest executive education market share.

In Table I, 64 schools in the United States and Canada conducted 243 programs in 1989 that enrolled 15,840 participants. This compares to 61 schools in 1988 conducting 208 programs that enrolled a total of 14,070 participants. Currently, the 20 schools with the highest number of participants enrolled 13,261 executives, accounting for 83.7 percent of the total. Again this year, the University of Michigan enrolled the most: 2,381, or 15 percent of the total. The Michigan numbers are up from 1,827 participants, or 13 percent of the total, reported in 1988.

Table II shows that 75 institutions around the world held 324 programs, enrolling 20,809 participants. The largest 20 programs enrolled 16,678 executives, or 80.1 percent of the total. Michigan again led in the total number of participants, with a worldwide market share of 11.4 percent. Four institutions overseas (Ashridge, IMD, INSEAD and Henley) are among those drawing the highest number of enrollees.

The figures used to generate these statistics were drawn from the 1991 edition of *Bricker's International Directory*; the numbers of participants in the tables reflect data for calendar year 1989 (the last full year for which data could be provided at the time these statistics were collected).

The programs are all public, residential, at least five days in length, and non-degree. (However, MIT's Sloan Fellows Program and the Stanford Sloan Program, both long-running executive education programs that are also degree programs, are included.) Excluded are programs offered by institutions without university status, programs cosponsored by a trade or professional association, and programs in the fields of government, education and health. Also not included is data on customized programs, industry-specific programs or other programs that do not meet criteria for inclusion in the directory. All information is provided by the profiled institutions.

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TABLE I: NUMBER OF PARTICIPANTS
(U.S. AND CANADIAN UNIVERSITIES)

	GENERAL MANAGEMENT		FUNCTIONAL MANAGEMENT		TOTALS		
University	No. of Progs.	No. of Participants	No. of Progs.	No. of Participants	No. of Progs.	No. of Participants	% of Total Participants
1. Michigan	7	1,345	13	1,036	20	2,381	15.0
2. Columbia	6	381	7	835	13	1,216	7.6
3. Pennsylvania	8	456	8	690	16	1,146	7.2
4. Harvard	5	804	4	311	9	1,115	7.0
5. Northwestern	4	288	9	685	13	973	6.1
6. Stanford	8	647	4	264	12	911	5.7
7. Tennessee	2	62	7	821	9	883	5.5
8. Virginia	6	420	8	439	14	859	5.4
9. California (Los Angeles)	1	20	3	610	4	630	3.9
10. California (Berkeley)	5	195	9	339	14	534	3.3
11. Penn State	5	246	8	219	13	465	2.9
12. Western Ontario	3	188	3	167	6	355	2.2
13. Duke	3	232	3	88	6	320	2.0
14. MIT	3	127	3	166	6	293	1.8
15. Dartmouth	3	171	2	100	5	271	1.7
16. Boston	3	105	2	107	5	212	1.3
17. Queen's	1	195	—	—	1	195	1.2
18. Louisiana State	1	181	—	—	1	181	1.1
19. Texas A&M	3	171	—	—	3	171	1.0
20. Rutgers	1	150	—	—	1	150	0.9
Top Twenty (20)	78	6,384	93	6,877	171	13,261	83.7
Others (44)	60	2,153	12	426	72	2,579	16.3
Grand Total (64)	138	8,537	105	7,303	243	15,840	100.0

(Statistics taken from Bricker's International Directory, 1991 edition.)

TABLE II NUMBER OF PARTICIPANTS
(UNIVERSITIES WORLDWIDE)

	GENERAL MANAGEMENT		FUNCTIONAL MANAGEMENT		TOTALS		
University	No. of Progs.	No. of Participants	No. of Progs.	No. of Participants	No. of Progs.	No. of Participants	% of Total Participants
1. Michigan	7	1,345	13	1,036	20	2,381	11.4
2. Ashridge	11	1,008	9	539	20	1,547	7.4
3. Columbia	6	381	7	835	13	1,216	5.8
4. Pennsylvania	8	456	8	690	16	1,146	5.5
5. Harvard	5	804	4	311	9	1,115	5.3
6. IMD	8	665	8	448	16	1,113	5.3
7. INSEAD	10	492	12	579	22	1,071	5.1
8. Northwestern	4	288	9	685	13	973	4.7
9. Stanford	8	647	4	264	12	911	4.4
10. Tennessee	2	62	7	821	9	883	4.2
11. Virginia	6	420	8	439	14	859	4.1
12. California (L.A.)	1	20	3	610	4	630	3.0
13. California (Berkeley)	5	195	9	339	14	534	2.6
14. Penn State	5	246	8	219	13	465	2.2
15. Henley	4	327	1	56	5	383	1.8
16. Western Ontario	3	188	3	167	6	355	1.7
17. Duke	3	232	3	88	6	320	1.5
18. MIT	3	127	3	166	6	293	1.4
19. Dartmouth	3	171	2	100	5	271	1.3
20. Boston	3	105	2	107	5	212	1.0
Top Twenty (20)	105	8,179	123	8,499	228	16,678	80.1
Others (55)	84	3,681	12	450	96	4,131	19.9
Grand Total (75)	189	11,860	135	8,949	324	20,809	100.0

(Statistics taken from Bricker's International Directory, 1991 edition.)

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*Largest B-School Donations From Individuals**

- Stern School of Business — $30 million, 1988
  New York University
  Leonard N. Stern, owner of the Hartz Group, the pet supply giant
- Eli Broad College of Business — $20 million, 1991
  Eli Broad Graduate School of Management
  Michigan State University
  Eli Broad, chairman, president and CEO, Broad Inc., financial services holding company; and chairman, Kaufman and Broad Home Corporation
- Graduate School of Business Administration — $20 million, 1987
  Harvard University
  John Shad, former chairman, Securities and Exchange Commission
- Johnson Graduate School of Management — $20 million, 1984
  Cornell University
  Samuel Curtis Johnson, CEO, S.C. Johnson & Co., Johnson Wax products
- Carlson School of Management — $18 million, 1986
  University of Minnesota
  Curtis L. Carlson, chairman, Carlson Cos.
- David Eccles School of Business — $15 million, 1991
  University of Utah
  Emma Eccles Jones, philanthropist and school teacher; daughter of early 20th century banker and industrialist David Eccles
- Walter A. Haas School of Business — $15 million, 1989
  University of California at Berkeley
  Walter A. Haas, president, Levi Strauss & Co.
- The Wharton School — $15 million, 1989
  University of Pennsylvania
  Saul P. Steinberg, chairman and CEO, Reliance Group Holdings Inc., a financial services company
- J. Willard and Alice S. Marriott School of Business — $15 million, 1988
  Brigham Young University
  J. Willard Marriott Foundation, J. Willard Marriott, Sr., founder, Marriott Corporation
- John M. Olin School of Business — $15 million, 1988
  Washington University (St. Louis)
  John M. Olin, industrialist
- Anderson Graduate School of Management — $15 million, 1986
  University of California, Los Angeles
  John E. Anderson, Los Angeles lawyer and entrepreneur
- William E. Simon Graduate School of Business Administration — $15 million, 1986
  University of Rochester
  William E. Simon, former U.S. Secretary of Treasury; chairman, Wesray Corporation
- W. Frank Barton School of Business — $12 million, 1987
  Wichita State University
  W. Frank Barton, retired chairman, Rent-A-Center
- Graduate School of Business — $10 million, 1991
  Columbia University
  Jerome A. Chazen, chairman, Liz Claiborne, Inc.
- Kenan-Flagler Business School — $10 million, 1991
  University of North Carolina at Chapel Hill
  William R. Kenan, Jr. Charitable Trust
  Kenan was involved in railroads, hotels, power plants.
- Jesse H. Jones Graduate School of Administration — $10 million, 1991
  Rice University
  Houston Endowment, founded by Mary Gibbs and Jesse H. Jones, former banker, real estate developer and U.S. Secretary of Commerce
- School of Management — $10 million, 1989
  Boston College
  Wallace E. Carroll, vice chairman, Katz Industries, Inc.
- Mary Jane and Frank P. Smeal College of Business Administration — $10 million, 1989
  The Pennsylvania State University
  Frank and Mary Jane Smeal, partner of Goldman Sachs
- Joseph M. Katz Graduate School of Business — $10 million, 1987
  University of Pittsburgh
  Joseph M. Katz, founder, Papercraft Corp., maker of household cleaning products
- Fuqua School of Business — $10 million, 1980
  Duke University
  J. B. Fuqua, chairman and CEO, Fuqua Industries, Inc.
- J. L. Kellogg Graduate School of Management — $10 million, 1979
  Northwestern University
  John L. and Helen Kellogg Foundation, philanthropic organization
- School of Business — $9 million, 1990
  University of Wisconsin-Madison
  David L. Grainger and the Grainger Foundation
  Grainger is chairman of W.W. Grainger Inc., nationwide distributor of electrical supplies

* Not all inclusive

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SHOULD YOU BE IN PICTURES?

B-school videos were on display at a recent AACSB public and media relations seminar as part of a presentation/discussion on whether to enter into video production (and what you'll need to know once you're there).

The videos that were shown are used primarily for student recruitment and development work. They were organized into three master tapes: undergraduate business programs, graduate business programs, international programs. The graduate programs tape, with about eight schools, is the longest.

AACSB, with permission from the respective schools, is making the master tapes available at cost to any interested parties. For further pricing information and to place an order, contact the AACSB communications staff.

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AMERICAN ASSEMBLY OF COLLEGIATE SCHOOLS OF BUSINESS VOLUME 22, NUMBER 2

WINTER 1992

NEWSLINE

Annual Salary Survey: The Recession Hits Home

Business schools, like the industries they serve, are reflecting current fiscal conditions, not experiencing a long-term decline.

Hiring freezes, salary cuts, salary compression. The findings of the 1991-92 AACSB Salary Survey prove that no industry has escaped the sting of the current recession.

This year's average faculty salary increase at 4.5 percent—down from 8.2 percent a year ago—represents the lowest percentage rise in 20 years. What may be worse—especially for new doctorates—is that hiring at the nation's business schools decreased more than 21 percent overall in 1992, with employment of new doctorates plunging more than 28 percent.

Stories abound of a deluge of applications for limited faculty openings. "Some of our doctoral students are in the market and they've brought back stories of 160 applications for one information systems position," said Gary Dickson, professor of management information systems at the Carlson School of Management at the University of Minnesota. "Supply and demand has just turned on its head in the last five years in our field."

"We received 142 applications for one position in finance," said Robert W. Jefferson, dean of the College of Business at Illinois State University. "I can remember a time when you were doing good if you could get eight or 10."

All fields—accounting, marketing, finance, management—are pulling in more applications than ever, and the quality of the applicant pool has improved, he said. "This has allowed us to hire and improve our quality, as well. We have more choices now. Our department chairs feel very good about the changes that have occurred."

Glenn A. Pitman, dean of the F.E. Seidman School of Business at Grand Valley State University, reports a similar experience. "We have a faculty member, an economist, who's taking an unpaid leave of absence for one year—and for that one-year, non-tenured appointment, we've had 140 new Ph.D.s apply." Pitman also said the school has received unsolicited applications for a position in accounting, which traditionally has been a hard field in which to find applicants. "To have unsolicited applications—for a school like Grand Valley—

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RECORD NUMBER APPLY FOR NDFP AWARDS PAGE 10 SPECIAL GUIDE FOR SALE PAGE 17

from people who will graduate from some very prestigious doctoral schools—and to have those applications based strictly on an advertisement, is simply unheard of," he said.

According to the survey, average nine-month salaries for all faculty rose from $53,000 last year to $55,400 this year. Pay increases averaged 4.1 percent for full professors, to $68,100; 3.3 percent for associate professors, to $53,300; 4.7 percent for assistant professors, to $49,300; and 2.2 percent for instructors, to $32,900.

New doctorates fared the best, receiving a 7.1 percent pay raise, to $54,600, in spite of the huge decrease in hiring in that category, demonstrating that the salary compression issue is not dead.

"In light of the tough economic times, schools are more cautious about hiring," said Neil A. Palomba, dean of the College of Business at Ball State University. "Hiring at the senior level is down and the focus is on the young, who don't demand such a commitment in terms of tenure and other costly benefits," he said.

On the hiring front, generally, things were down. New hires at the full professor rank showed a 22.9 percent decrease from last year. Associate professor hires dropped 27.1 percent; assistant professors went down 13.7 percent; instructors shrunk 24.3 percent; and new doctorates fell 28.3 percent. Hiring volume in the new doctorate category was the highest.

While the results are clear—hard economic times have hit business schools—many deans and faculty point out that business schools, like the industries they serve, are mainly reflecting current fiscal conditions, not experiencing a long-term decline.

"There is a substantial effort by all sectors in the U.S. to make their finances work," said Anthony M. Santomero, deputy dean of the Wharton School at the University of Pennsylvania. "We shouldn't be too grand in our interpretation of this year's survey results. What we're observing is the response of universities as they come to grips with the fact that their resource bases are finite."

The sorry condition of many state budgets has led to hiring freezes and salary cuts across the board at many universities, said Santomero. Regarding faculty hiring in particular, however, he cautioned against drawing conclusions about the decline of the business school industry based on amalgamated survey data.

"Those institutions that go into the faculty market still find a shortage of qualified individuals," he said. "Even though we're experiencing a short-term decline in employment due to the economy, supply is still insufficient to satisfy our long-term need for new faculty, which will continue to grow."

Robert L. Milam, dean of the College of Business Administration at the University of Wisconsin, Oshkosh, agrees, pointing out that regardless of any tightening in hiring, business schools have long been operating at a double digit faculty vacancy rate. A short period of economic difficulty does not fundamentally change that situation, he said.

"Yes, the choice of three or four offers might not exist right now, but new faculty in particular are still marketable," Milam said. "I'm not aware of any doctoral students who can't find jobs, but they're only getting one or two offers."

"What is hard to project," said Pitman, "is how many years of hiring freezes will continue and what will happen when those hiring freezes are lifted. The great concern is that then there might be a massive shifting of people from schools at the junior level, when the market clears and opens up again. There is, however, no precedent for this to be able to predict what's going to happen."

Richard Lewis, dean of the Eli Broad College of Business and the Eli Broad Graduate School of Management at Michigan State University and current AACSB president, agrees that current market conditions are driving the numbers, but believes that they also may be signaling a larger trend toward downsizing.

"I'm not sure that we know if the current situation is short-term or not," Lewis said. "But I think it would be heroic to assume that business schools will continue to support the educational demands of 25 percent of the students in this country. In addition, the MBA, which has been a growth industry since the 1950s, may be entering a new phase of maturity with fewer students pursuing the degree."

That feeling is reflected by Larry E. Penley, dean of the College of Business at Arizona State University, Tempe. He also believes that the current magnitude of reduced faculty hiring is mostly due to the slow economy, but that underlying trends are adding fuel to the fire.

"We are likely to see at the undergraduate level a decline in enrollment," Penley said. "In addition to the shrinking applicant pool that reflects current demographic trends, more 18-year-olds are showing interest in the humanities instead of business education."

Penley predicts, however, that this shift in interest will, at the same time, lead to a greater demand for graduate business education to fill American industry's need for increasingly sophisticated employees.

The annual survey, which reports faculty and administrative personnel salaries paid during the 1991-92 academic year, is the 24th such study conducted by AACSB. Over 500 U.S. member schools participated in the survey, which includes data on nearly 25,000 faculty members and more than 3,000 administrators. The current survey represents the first time that hiring trends also have been included in the data.

Summary of 1991-92 AACSB Salary Survey Results

1991-92 BUSINESS FACULTY SALARIES BY DISCIPLINE

	Professor				Associate Professor				Assistant Professor				New Doctorate	
	Mean $ in 000s	% increase over 1990	New hire 1991-92	Difference (new hire minus mean)	Mean $ in 000s	% increase over 1990	New hire 1991-92	Difference (new hire minus mean)	Mean $ in 000s	% increase over 1990	New hire 1991-92	Difference (new hire minus mean)	Mean $ in 000s	% increase over 1990
Accounting/Taxation	69.8	2.9	75.5	5.7	55.7	4.1	59.4	3.7	51.2	4.5	54.2	3.0	58.3	2.5
CIS/MIS	66.6	3.9	64.5	(2.1)	53.2	3.1	56.0	2.8	49.3	4.0	51.6	2.3	54.7	6.0
Finance/Banking/Real Estate/ Insurance	73.6	4.1	86.3	12.7	58.3	4.3	60.4	2.1	55.6	4.5	56.6	1.0	60.2	5.4
Management/Behavioral Science/ International Business/Policy and Control	69.2	6.8	70.1	0.9	52.9	2.3	54.4	1.5	48.9	4.9	50.2	1.3	53.4	7.7
Marketing	69.6	5.0	78.0	8.4	54.9	2.8	54.9	0	50.4	5.2	52.0	1.6	56.3	10.8
Production/Operations Management	73.1	7.8	89.8	16.7	56.2	2.0	70.0	13.8	53.0	6.4	52.4	(0.6)	56.1	11.3
Quant. Methods/Operations Research/Statistics	67.9	3.0	69.9	2.0	52.9	3.7	56.9	4.0	48.0	6.0	48.0	0	53.8	8.2
Combined (includes all disciplines including those not named above)	68.1	4.1	76.7	8.6	53.3	3.3	56.4	3.1	49.3	4.7	50.9	1.6	54.6	7.1

1991-92 BUSINESS FACULTY SALARIES FOR ADMINISTRATIVE PERSONNEL

	Dean		Associate Dean		Assistant Dean		Academic Chairs	
	Mean $ in 000s	% increase over1990	Mean $ in 000s	% increase over1990	Mean $ in 000s	% increase over1990	Mean $ in 000s	% increase over1990
Public	90.6	5.1	80.5	5.6	52.8	(1.7)	70.6	2.8
Private	96.2	5.4	82.0	6.4	51.7	(1.1)	66.1	(0.6)
Accredited	105.4	7.0	85.8	5.9	54.2	(2.3)	76.1	3.1
Non-Accredited	77.0	3.9	63.0	1.3	48.6	0.4	56.0	0

1977-1991 CONSTANT DOLLAR SALARY COMPARISON - ALL PARTICIPATING SCHOOLS

		Professor		Associate Professor		Assistant Professor		Instructor		New Doctorate		Dean	
CPI-U (lagged by one year)	Year	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean Reported Salary	Salary Adjusted by CPI-U
391.4	1991	68.1	29.7	53.3	23.2	49.3	21.5	32.9	14.3	54.6	23.8	95.5	41.6
371.3	1990	65.4	30.0	51.6	23.7	47.1	21.6	32.2	14.8	51.0	23.4	88.0	40.4
354.3	1989	60.6	29.2	48.0	23.1	43.5	20.9	29.7	14.3	47.7	23.0	81.6	39.3
340.4	1988	56.9	28.5	44.9	22.5	40.3	20.2	28.4	14.2	43.9	22.0	76.6	38.4
328.4	1987	53.1	27.6	42.3	22.0	37.4	19.4	26.2	13.6	40.6	21.1	71.6	37.2
272.4	1982	38.4	24.0	30.7	19.2	26.2	16.4	19.9	12.5	27.7	17.3	53.1	33.2
170.5	1977	27.1	27.1	21.3	21.3	17.8	17.8	14.3	14.3	18.0	18.0	36.1	36.1

PARTICIPATING ACCREDITED SCHOOLS

		Professor		Associate Professor		Assistant Professor		Instructor		New Doctorate		Dean	
CPI-U (lagged by one year)	Year	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean 9 Month Salary	Salary Adjusted by CPI-U	Mean Reported Salary	Salary Adjusted by CPI-U
391.4	1991	72.2	31.5	56.3	24.5	52.6	22.9	34.3	14.9	56.0	24.4	120.2	52.4
371.3	1990	68.5	31.5	54.0	24.8	50.1	23.0	32.9	15.1	52.6	24.2	98.5	45.2
354.3	1989	64.2	30.9	50.5	24.3	46.6	22.4	30.3	14.6	48.9	23.5	92.1	44.3
340.4	1988	60.1	30.1	47.3	23.7	43.0	21.5	29.2	14.6	45.2	22.6	86.2	43.2
328.4	1987	55.7	28.9	44.1	22.9	39.6	20.6	26.9	14.0	41.7	21.6	81.0	42.1
272.4	1982	39.6	24.8	31.5	19.7	27.3	17.1	20.3	12.7	28.1	17.6	57.4	35.9
170.5	1977	27.9	27.9	21.9	21.9	18.3	18.3	14.6	14.6	18.2	18.2	39.0	39.0

1977 salary data formed the base year (CPI-U=170.5)

Source: AACSB Salary Survey, and U.S. Department of Labor, Bureau of Labor Statistics

NEWSLINES

Corporations Tap Eight For TQM

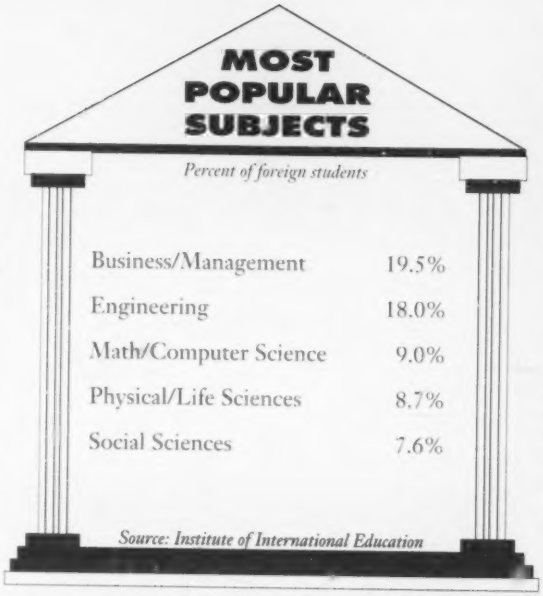
Motorola, Procter & Gamble, Xerox, Milliken and IBM hope to teach a thing or two about total quality management this spring to up to 100 business and engineering faculty members and administrative personnel from each of eight universities.

The schools recently were announced as winners in the TQM University Challenge, proposed last August by former Motorola chairman Robert Galvin. Those chosen and their cooperating corporations are: Carnegie Mellon University (with Xerox); Massachusetts Institute of Technology and Rochester Institute of Technology (with IBM); North Carolina State University and Georgia Institute of Technology (with Milliken); Purdue University (with Motorola); and the University of Wisconsin-Madison and Tuskegee University (with Procter & Gamble). Over 27 universities applied to participate.

The students will gather at their host company for a week's education in total quality management. The universities will get some help in molding TQM into their curricula, perhaps as early as September 1993.

Total Quality Management is an approach developed by an American, W. Edwards Deming, for use by Japanese corporations. In recent years, it has been adopted by many U.S. businesses. TQM's overriding goal is to improve the quality of the final product according to customer needs.

"Business schools have recently been criticized for not being relevant, for not offering a curriculum with the managerial, communication and leadership skills that have practical application," said Andrew Policano, business dean at UW-Madison. "The TQM University Challenge is a highly innovative link between several of the nation's leading companies and the academic community to develop a broad-based program in TQM, which Motorola and the other participants feel is critical to the future competitiveness of American business."



FOREIGN STUDENTS CHOOSE BUSINESS

Almost 37,000 Japanese students were enrolled in U.S. colleges and universities during the 1990-91 academic term, a 22.7% increase over the previous year. The number of Chinese students—39,600—represented an 18.6% increase. The total number of foreign students on U.S. campuses rose 5.3% to 407,529 over the same period.

And for the second year in a row, business and management was their No. 1 choice as a subject after engineering's 40-year reign in the top spot. The number of foreign business and management students in the U.S. was 79,700, up 5% from last year.

The data, published in "OPEN DOORS 1990/91," is based on a survey of 2,879 accredited U.S. postsecondary institutions. The publication is available for $36.95 plus $3 handling from IIE BOOKS, 809 United Nations Plaza, New York, NY 10017-3580.

$10 MILLION TO MIT'S SLOAN SCHOOL

A group of 12 Taiwan businesses will give the Massachusetts Institute of Technology's Sloan School of Management $10 million to start an educational exchange program with Taiwan companies.

A $6 million endowment and a pledge for $4 million more resulted from efforts by Lester Thurow, dean, to establish connections to the Asian Pacific region.

The quest, begun three years ago, already had paid dividends in Singapore, where the government awarded the Sloan School a similar $10 million grant in July 1990.

The money will create a regional studies program allowing MIT students and faculty to study and work in Taiwan while Taiwan executives and students attend the Sloan School. Eventually, the program will become university-wide, like the MIT-Japan program.

Some of the money will endow a chair for a specialist in East Asian studies, while the rest will be used for scholarships, research within the university, and joint research projects with universities or companies in Taiwan.

A0605-2

AMERICAN ASSEMBLY OF COLLEGIATE SCHOOLS OF BUSINESS VOLUME 22, NUMBER 3

SPRING 1992

NEWSLINE

Tough Times, Mixed Signals For Business Schools

Despite another record crop of business graduates, school administrators are gearing down for tough times ahead in the face of mixed signals provided by the results of new studies recently released by AACSB and by the U.S. Department of Education (DOE).

According to new DOE data, the number of bachelor's degrees awarded in business rose to 249,081 in 1990, while the number of MBAs increased to 77,203. The totals represent a boost from 1989 figures of more than five percent at the master's level, but less than one percent among undergraduates.

However, a new report commissioned by AACSB reveals that since 1987, freshman interest in business majors has fallen by one-third, marking the beginning of a significant downturn in the pipeline of undergraduates coming into business programs. Moreover, the downturn comes just as the "baby bust" hits bottom: over the next three years, the size of the traditional college-going age cohort will be the smallest it has been for more than two decades.

Factors that fueled the boom for undergraduate business programs now contribute to the decline.

These alarming findings and more are reported in "After the Boom: Management Majors in the 1990s," published in June by McGraw-Hill,Inc./Primis. The report was prepared by Kenneth C. Green of the University of Southern California and draws in part on special analyses of the fall 1991 survey of U.S. college freshmen conducted by the Cooperative Institutional Research Program (CIRP).

"These data have important consequences for business school faculty and deans, as well as for the firms that hire business graduates," said Green. "The report addresses a wide range of issues—curriculum design and development, recruitment and admissions, student values, intellectual and social development, and student retention—that are of growing concern to deans, faculty and prospective employers."

Business rose from the fourth to the first choice major among undergraduates during the 1970s and 1980s; it currently accounts for almost one-fourth of all bachelor's degrees awarded in the United States. In fact, the number

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FACULTY SUPPLY AND DEMAND PAGE 4 LARGEST B-SCHOOLS BY ENROLLMENT PAGE 5 NEW ACCREDITATION PROCESS PAGE 7

JOINT STATEMENT ON TRANSFER PAGE 10 PUBLIC POLICY PRIORITIES PAGE 13

of undergraduate degrees awarded in business, management and accounting more than doubled between 1971 and 1990, even though total undergraduate degrees increased only by one-fourth during this same period.

Student concern about job opportunities and economic security, coupled with the growing interest in business among women, older students and foreign students, all helped fuel the boom for undergraduate business programs, said Green. But some of the factors that fueled the boom now contribute to the decline: fewer women are interested in business majors, and the growth in the number of older students leveled off.

Women were the single most important factor contributing to the growing enrollments in undergraduate business programs. Between 1971 and 1990, the number of women earning bachelor's degrees in business rose by a factor of 11, from just over 10,500 degrees in 1971 to more than 116,000 degrees in 1990. As career opportunities for teachers improved during the 1980s, women in particular have begun a slow return to education careers as salaries became competitive with starting salaries for college graduates in other non-technical fields.

The growing visibility of the MBA also may have contributed to declining interest in undergraduate business degrees. "Because more students enter college planning to pursue a master's degree, a

GRADUATES IN ALL DISCIPLINES

YEAR	BACHELOR'S			Percent of Business Graduates	MASTER'S			Percent of Business Graduates	DOCTORAL			Percent of Business Graduates
	Male	Female	Total		Male	Female	Total		Male	Female	Total	
1962-63	239,108	171,313	410,421	13.1	62,944	28,474	91,418	6.3	11,448	1,374	12,822	2.0
1967-68	359,747	277,116	636,863	12.6	113,749	63,401	177,150	10.1	20,185	2,906	23,091	1.9
1972-73	521,534	408,738	930,272	13.8	155,000	109,525	264,525	11.8	28,575	6,215	34,790	2.7
1977-78	487,347	433,857	921,204	17.5	161,212	150,408	311,620	15.6	23,658	8,473	32,131	2.7
1978-79	477,344	444,046	921,390	18.7	153,370	147,709	301,079	16.8	23,541	9,189	32,730	2.6
1979-80	473,611	455,306	929,417	20.1	150,749	147,332	298,081	18.5	22,943	9,672	32,615	2.4
1980-81	470,562	464,906	935,468	21.4	147,605	148,501	296,106	19.5	22,835	10,312	33,147	2.6
1981-82	473,364	479,634	952,998	22.6	145,532	150,014	295,546	20.8	22,224	10,483	32,707	2.6
1982-83	479,136	490,368	969,504	23.4	144,697	145,224	289,921	22.5	21,902	10,873	32,775	2.4
1983-84	482,319	491,990	974,309	23.6	143,595	140,668	284,263	23.4	22,064	11,145	33,209	2.9
1984-85	482,528	496,949	979,477	23.8	143,390	142,861	286,251	23.5	21,700	11,243	32,943	2.6
1985-86	485,923	501,900	987,823	24.1	143,508	145,059	288,567	23.2	21,819	11,834	33,653	2.9
1986-87	480,854	510,485	991,339	24.3	141,363	148,194	289,557	23.3	22,099	12,021	34,120	3.2
1987-88	476,842	516,520	993,362	23.7	144,923	153,810	298,733	23.2	22,592	12,247	34,839	3.2
1988-89	481,946	534,404	1,016,350	24.3	148,872	160,898	309,770	23.7	22,597	13,062	35,659	3.2
1989-90	490,101	556,829	1,046,930	23.8	152,907	169,085	321,992	23.9	24,218	13,762	37,980	3.0

BUSINESS AND MANAGEMENT GRADUATES

YEAR	BACHELOR'S			Percent of Women	MASTER'S			Percent of Women	DOCTORAL			Percent of Women
	Male	Female	Total		Male	Female	Total		Male	Female	Total	
1962-63	49,373	4,221	53,594	7.9	5,573	214	5,787	3.7	254	6	260	2.3
1967-68	73,165	7,275	80,440	9.0	17,258	610	17,868	3.4	428	14	442	3.2
1972-73	114,404	13,840	128,244	10.8	29,706	1,533	31,239	4.9	879	53	932	5.7
1977-78	117,511	43,760	161,271	27.1	40,301	8,183	48,484	16.8	795	72	867	8.3
1978-79	120,167	52,748	172,915	30.5	40,831	9,675	50,506	19.2	762	101	863	11.7
1979-80	123,964	62,719	186,683	33.6	42,813	12,305	55,148	22.3	681	115	796	14.4
1980-81	126,724	73,159	199,883	36.6	43,373	14,284	57,657	24.8	726	129	855	15.1
1981-82	131,099	84,718	215,817	39.3	44,359	17,069	61,428	27.8	705	152	857	17.7
1982-83	131,717	95,175	226,892	41.9	46,457	18,862	65,319	28.8	673	136	809	16.8
1983-84	129,909	100,122	230,031	43.5	46,565	20,088	66,653	30.1	775	202	977	20.6
1984-85	126,032	105,319	233,351	45.1	46,624	20,903	67,527	30.9	718	148	866	17.0
1985-86	129,271	108,889	238,160	45.7	46,288	20,849	67,137	31.0	759	210	969	21.6
1986-87	128,958	112,198	241,156	46.5	45,211	22,285	67,496	33.0	839	259	1,098	23.5
1987-88	127,391	108,085	235,476	45.9	46,184	23,246	69,430	33.4	853	255	1,108	23.0
1988-89	131,630	115,545	247,175	46.7	48,869	24,652	73,521	33.5	837	312	1,149	27.1
1989-90	132,704	116,377	249,081	46.7	50,983	26,220	77,203	33.9	863	279	1,142	24.4

Source: *"Racial/Ethnic Trends in Degrees Conferred by Institutes of Higher Education: 1980-81 to 1989-90," National Center for Education Statistics, U.S. Department of Education.*

growing number of undergraduates wonder if a bachelor's degree in business is really in their best interest, especially when the master's degree that many of today's students consider most important is the MBA," said Green.

Additionally, as more CEOs have lashed out at the training offered by business programs, young people may find further reason to pursue a liberal arts major, as opposed to a business degree, he said.

Some observers suggest that the highly visible excesses of U.S. business in the 1980s—as symbolized by the S&L bail-out, junk-bonds and jail terms for insider trading—created a bad image for business among younger Americans and also contributed to the decline.

Business school deans have been quick to recognize the value of the new AACSB report. "Most of us have had comparatively little institutional or national data about the students who comprise the core of our enrollments—undergraduate business majors," said Richard J. Lewis, dean of the Eli Broad School of Business Administration and Graduate School of Management at Michigan State University. "As a dean, I will recommend this report to both my senior administrators and my faculty. As the president of AACSB, I believe that this document is important reading for anyone interested in undergraduate management education, including faculty, deans and corporate officials."

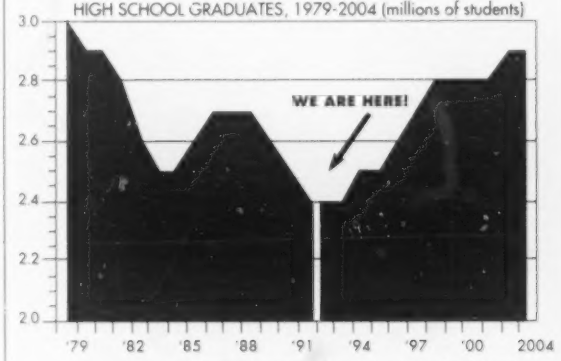
In other AACSB survey results, it is clear that many business schools are preparing for projected enrollment downturns. According to surveys on business doctoral production and on faculty demand, the overall vacancy rate for business school tenure-track faculty leveled off at 9 percent this year, two points down from last year's 11 percent, which reflected a decline of three percentage points in a year's time—the largest in a decade.

While schools appear to be hiring at about the same rate as last year, the number of hires is stabilizing rather than increasing, reversing an earlier trend.

Statistics reveal that overall planned growth in business faculty positions has dropped to 1.5 percent, down from 2.1 percent a year ago. "There's a big drop from prior years in the projected growth rate for new faculty positions," pointed out Richard J. Edelstein, AACSB director who manages the surveys. "It's down 38 percent in new positions in three years. It's evident that schools are cutting back and are not anticipating much growth in the near term."

THE ENROLLMENT PIPELINE

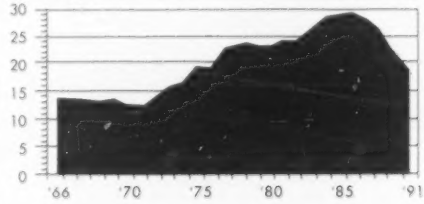
HIGH SCHOOL GRADUATES, 1979-2004 (millions of students)



Source: Western Interstate Commission on Higher Education

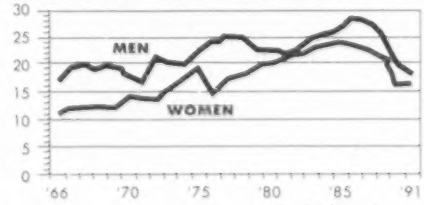
BUSINESS MAJORS AND CAREERS

INTEREST IN BUSINESS CAREERS
(percentages, first-time, full-time college freshmen, 1966-1991)



• Business has been the most popular major and career choice among college freshmen for the past decade.

INTEREST IN BUSINESS MAJORS, BY SEX
(percentages, first-time, full-time college freshmen, 1966-1991)



• Less than one-sixth (15.6 pct.) of 1991 freshmen plan to pursue business careers, down from a peak of 24.6 pct. in 1987.

Source: UCLA Freshman Survey

The vacancy rate varies across types of institutions. Business schools in large, mostly private, research universities report about a 4 percent vacancy rate; large state universities with doctoral programs have an overall 5 percent vacancy rate. The bulk of schools—smaller ones—that participated in the surveys are experiencing a 15 percent vacancy rate. "The rate is highest at these schools because most of the growth in enrollment and new programs has occurred in these institutions, and there's been increased demand for faculty, as a result," said Edelstein. Lack of highly competitive salaries and inadequate support for research also may be reasons for the greater difficulty in attracting faculty, he said.

The decline in faculty vacancies directly affects the range of choices for new Ph.D.s. Now there are less than two job openings per graduate, when once there had been as many as three or four. Yet survey numbers reveal that doctoral degrees awarded in business disciplines rose to 1,267 in 1990-91, up from 1,173 a year ago.

Women receiving business Ph.D.s increased from 275 in 1989-90 to 336 in 1990-91. Among U.S. citizens alone, the number of Asian-Americans earning business doctorates jumped from 19 to 33. The number of minorities receiving Ph.D.s in business improved, but still is dismally small. Only 25 blacks earned business doctorates this year, although this number more than doubled the nine reported the year before. Hispanic-Americans increased to seven, up from four. No

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DOCTORAL PRODUCTION 1990-91 AND DEMAND FOR DOCTORATES 1991-92, 1992-93[1]

	Doctorates Granted 1990-91	Positions Unfilled for 1991-92[2]	1991-92 Average Openings per Business School Doctoral Graduate	Planned Growth 1992-93[3]	1992-93 Average Growth In Opening per Business School Doctoral Graduate
Accounting	203	464	2.3	142	0.7
Corporate Strategy/Business Policy/ Business and Society	53	101	1.9	33	0.6
Economics*	109	121	1.1	44	0.4
Finance	184	206	1.1	71	0.4
Industrial Relations*	9	11	1.2	8	0.9
Insurance	11	11	1.0	6	0.5
International Business	28	34	1.3	35	1.3
Management/Organizational Behavior	157	205	1.3	85	0.5
Marketing	154	269	1.7	110	0.7
MIS/CIS	106	196	1.9	63	0.6
Operations Management/Production	74	87	1.2	45	0.6
Operations Research/Management Science/Decision Science*	104	65	0.6	21	0.2
Real Estate	10	13	1.3	6	0.6
Other/Miscellaneous	63	93	1.5	48	0.8
TOTAL	1,267	1,876	1.5	717	0.6

* From business schools only
[1] Based on a survey of 464 AACSB member schools, including 104 with doctoral programs
[2] Positions for which schools sought doctorally qualified (DQ) faculty
[3] Positions for which DQ faculty have been authorized

FACULTY POSITIONS FILLED, VACANT AND PLANNED GROWTH, 1991-92[1]

	Positions Filled for 1991-92[2]	Positions Unfilled for 1991-92[3]	Total Positions 1991-92	Percentage Vacant 1991-92[4]	Planned Growth 1992-93[3]	Planned Percentage Growth 1992-93
Accounting	3,169	464	3,633	13	142	4
Corporate Strategy/Business Policy/Business and Society	943	101	1,044	10	33	3
Economics	2,516	121	2,637	5	44	2
Finance	2,424	206	2,630	8	71	3
Industrial Relations	212	11	223	5	8	4
Insurance	129	11	140	8	6	4
International Business	288	34	322	11	35	11
Management/Organizational Behavior	2,453	205	2,658	8	85	3
Marketing	2,403	269	2,672	10	110	4
MIS/CIS	1,312	196	1,508	13	63	4
Operations Management/Production	843	87	930	9	45	5
Operations Research/Management Science/Decision Science	943	65	1,008	6	21	2
Real Estate	176	13	189	7	6	3
Other/Miscellaneous	1,450	93	1,543	6	48	3
TOTAL	19,263	1,876	21,139	9	717	3
Average (TOTAL/464)	41.5	4.0	45.6		1.5	

[1] Based on survey responses from 464 AACSB member schools
[2] Positions filled with doctorally qualified (DQ) faculty
[3] Positions for which schools sought DQ faculty
[4] Positions for which DQ faculty have been authorized

Source: AACSB survey of business doctoral production
AACSB survey of faculty demand

AACSB Survey Results

*Largest Business Schools by Enrollment**

Results of the AACSB 1991-92 School Fact Form survey, as reported through the voluntary participation of 363 member schools, identify the member institutions reporting the largest business school enrollments for fall 1991. This year, many schools normally reporting the highest enrollment figures show that undergraduate enrollments are down considerably. In contrast, enrollments in business master's programs increased at many institutions.

BACHELOR'S DEGREE PROGRAM

Full Time		Total	
1. University of Texas at Austin	6,486	1. Baruch College-The City University of New York	10,576
2. Baruch College-The City University of New York	6,345	2. Western Michigan University	7,436
3. Western Michigan University	5,875	3. California State University, Fullerton	7,322
4. Texas A&M University	5,691	4. University of Texas at Austin	7,275
5. Michigan State University	5,272	5. Arizona State University	7,145
6. Arizona State University	5,187	6. San Diego State University	6,851
7. Virginia Commonwealth University	4,887	7. Georgia State University	6,104
8. Pennsylvania State University	4,667	8. Virginia Commonwealth University	5,756
9. Northern Illinois University	4,475	9. University of North Texas	5,749
10. Miami University	4,261	10. Texas A&M University	5,691

MASTER'S DEGREE PROGRAM

Full Time		Total	
1. Harvard University	1,616	1. New York University	3,719
2. University of Pennsylvania	1,549	2. DePaul University	3,046
3. New York University	1,321	3. University of St. Thomas	3,013
4. Pepperdine University	1,285	4. Fairleigh Dickinson University	2,816
5. American Graduate School of International Management	1,264	5. City University (Seattle)	2,792
University of Texas at Austin	1,264	6. Pace University	2,503
7. Columbia University	1,241	7. Baruch College-The City University of New York	2,408
8. University of Chicago	1,125	8. Georgia State University	2,398
9. DePaul University	1,087	9. University of Chicago	2,369
10. Northwestern University	1,015	10. Northwestern University	2,321

DOCTORAL DEGREE PROGRAM

Full Time		Total	
1. University of Pennsylvania	249	1. University of Pennsylvania	249
2. University of Illinois at Urbana-Champaign	236	2. University of North Texas	243
3. University of Texas at Austin	166	3. University of Illinois at Urbana-Champaign	236
4. The Ohio State University	159	4. Temple University	208
5. Georgia State University	154	5. Rutgers-The State University of New Jersey (Newark)	197
6. Michigan State University	144	6. University of Texas at Austin	180
7. University of Arizona	133	7. The Ohio State University	173
8. Arizona State University	130	8. Michigan State University	166
9. University of Chicago	125	9. University of Arizona	163
University of Georgia	125	10. Case Western Reserve University	157

* As reported through a voluntary survey of 363 AACSB member institutions

continued from page 3

Native American Ph.D. recipients were reported, compared to two last year.

The survey shows a decline in the number of new degree recipients who are not U.S. or Canadian citizens, from 35 percent of the total to 30.8 percent.

Response to the survey included a record 464 schools, including 104 schools with doctoral programs.

■

Lois Graff, associate dean for undergraduate programs, School of Business and Public Management, George Washington University, and Doug Tuggle, business dean at American University, appear to be getting the autograph of Kenneth C. Green, University of Southern California researcher who authored *"After the Boom: Management Majors in the 1990s."* The report, commissioned by AACSB, is published by McGraw-Hill, Inc./ Primis.

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AMERICAN ASSEMBLY OF COLLEGIATE SCHOOLS OF BUSINESS VOLUME 22, NUMBER 4

SUMMER 1992

NEWSLINE

Responsiveness To Customers Drives Curriculum Changes

There's more than a change of season this fall on b-school campuses. Management students and faculty at a variety of schools are coming back to dramatic changes in the content and structure of the MBA curricula.

Schools as diverse as Penn, SMU, Syracuse and Michigan this September have made significant alterations in their programs. Others, such as Babson College, will debut the results of their curriculum overhauls in fall of 1993.

While the details of new programs differ, the schools that already have implemented new directions, or that are in the process of comprehensive curriculum reviews, share common goals.

All of the changes, some considered experimental, open the doors for a radical departure from the traditional MBA programs. The exodus from the familiar began two or three years ago at b-schools on campuses such as the University of Tennessee, Case Western Reserve and the University of Virginia.

While the details of new programs differ, the schools that already have implemented new directions, or that are in the process of comprehensive curriculum reviews, share common goals.

They are hoping to create new MBA menus that will satisfy the corporate hunger for more integrated knowledge and broader managerial skills.

To accomplish that, emerging themes such as globalization, quality management, ethics and diversity are not only being added to the curriculum as knowledge areas, but also are being integrated into core courses and case studies.

MBA curriculum directors and faculty members also are incorporating many more opportunities for students to gain skill in working in teams, viewing management as a complex whole, and applying knowledge and skills to real-world business issues.

Accommodating new fields of learning and new ways of learning in the relatively brief span of an MBA program requires a willingness to break out of the semester-based structure of a traditional curriculum.

Wharton, at the University of Pennsylvania, is replacing its two-semester courses with four, six-week modules. Similarly, Duke's b-school has chosen to split its two semesters into four terms, with students able to pick up two extra courses by taking three courses per term, instead of five courses a semester.

In a more drastic change in structure, Babson College, beginning in fall 1993, will eliminate all of its functional

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PROJECT TO ENHANCE TEACHING PAGE 8 TRAINING ACTIVITIES UNDER WAY PAGE 10 RIDING WITH THE "HOGS" PAGE 15

MBA PLACEMENTS PAGE 19 WORKSHOPS AND SEMINARS PAGE 20

Minority Summer Institute Garners New GMAC Grant

"Doctoral Programs Day" provides MSI students an opportunity to meet with approximately 20 representatives from business doctoral programs throughout the country. Shown are:

From left: Kevin Brown, VPI, and Miriam Perry, Spelman College, with Alva Taylor, business doctoral student at Stanford University.

The Graduate Management Admission Council (GMAC) has announced a $335,900 grant to support an additional year of the GMAC-AACSB Minority Summer Institute (MSI), a program designed to increase the number of minority faculty in business and management education.

An earlier GMAC grant of $1.2 million launched the project in 1989 and supported Institutes held the last three summers at the University of Michigan in Ann Arbor, which will continue as the host school.

The announcement comes at a time when AACSB faculty demographic surveys show that the lack of minority faculty continues to plague U.S. business schools. AACSB statistics (1991) indicate that among business faculty, only 2.4 percent are black, 0.3 percent Native American, and 1.2 percent Hispanic (see chart).

MSI is among a variety of initiatives AACSB has implemented in recent years to attract promising minority students into business doctoral studies and faculty careers. It is directed to undergraduate students who are between their junior and senior years of college. "The program has been very well implemented," said William Broesamle, president of GMAC, in announcing the new funding. "We're pleased to continue our collaboration with AACSB and the University of Michigan on this important project for another year."

A survey in 1991 revealed that 80 percent of the first-year MSI students have expressed an interest in business doctoral

Faculty Demographic Composition of AACSB Schools

	1987		1988		1989		1990		1991	
White	16,399	87.4%	15,532	86.4%	16,663	85.7%	18,188	85.0%	16,971	84.7%
Black	352	1.9%	400	2.2%	569	2.9%	553	2.6%	489	2.4%
Native American	27	0.1%	35	0.2%	37	0.2%	107	0.5%	62	0.3%
Asian	988	5.3%	1,122	6.2%	844	4.3%	1,087	5.1%	1,131	5.7%
Hispanic	285	1.5%	151	0.8%	196	1.0%	209	1.0%	233	1.2%
Non-U.S. Citizens	709	3.8%	733	4.1%	1.134	5.8%	1.251	5.8%	1.145	5.7%
Total	18,760	100.0%	17,973	99.9%	19,443	100.0%	21,395	100.0%	20,031	100.0%
Number of Schools Responding	327		322		369		414		363	

Source: AACSB School Fact Form and AACSB Faculty Demographics survey. These annual surveys are sent to all AACSB member schools. All information is self-reported and is not verified by AACSB.

Note: Percentages may not equal 100 due to rounding.